

From the Director



In this issue CAMA is collecting expressions of interest for the next East Asian Seminar on Economics (EASE) conference. Details are below.

We would like to congratulate a number of CAMA members for the awards they have received in the past months, including Renee Fry-McKibbin, Tatsuyoshi Okimoto and Bruce Chapman. Congratulations also to Maurice Obstfeld, CAMA Research Advisor in the Open Economy

Macroeconomics program, who has been appointed as Economic Counsellor and Director of the IMF's Research Department.

Welcome to the new CAMA Research Associates John Baffes, Paul Kitney and Franziska Ohnsorge. We wish them a successful and productive term.

We would like to thank CAMA research associates for their contributions to this edition, and you for submitting papers to the [CAMA working paper series](#). The statistics for the papers published in 2015 are available [online](#). If you would like to submit a new paper please contact your program director or CAMA.

We are currently undertaking an extensive review of the productivity of our Research Programs and considering the reappointment of Directors and Research Associates for additional 3 year terms. You will be hearing from me soon in this regard.

Warwick McKibbin
Director



EASE 27 – Expressions of interest

CAMA is involved annually in the East Asian Seminar on Economics run by Takatoshi Ito and Andy Rose. This is a very high quality gathering. The meeting in 2016 is to be hosted by National University of Singapore in Singapore on June 23-24. We usually send one researcher to the conference.

The theme next year is 'Housing'. The theme includes, but is not limited exclusively to, topics such as: the role of housing markets in macroeconomic volatility and financial stability (housing bubbles); developing reliable housing price and rental price indices from big

Events

[Education matters](#), Crawford School, ANU, September 4, 2015. Registration is open.

[Roads, cars and taxes](#), Crawford School, ANU, September 9, 2015. Registration is open.

[The 47th Money, Macro and Finance Research Group Annual Conference](#), Cardiff University, September 9-11, 2015

[Conference on "The Post-Crisis Slump"](#), European Commission in Brussels, October 1-2, 2015.

[Melbourne Institute Macroeconomic Policy Meetings](#), Melbourne Institute, October 15-15, 2015.

[Macroeconometrics Workshop](#), University of Melbourne, November 6, 2015. Call for papers: October 9, 2015.

[2015 "Central Bank Macroeconomic Modelling Workshop"](#), Reserve Bank of New Zealand, Wellington, December 7-8, 2015.

[Credit Dynamics and the Macroeconomy](#), London, 10-11 December 2015. Call for papers: August 14, 2015

New members

Commodities and the Macroeconomy program

[John Baffes](#), The World Bank

Finance and the Macroeconomy program

[Paul Kitney](#), The Australian National University

Open Economy Macroeconomics program

[Franziska Ohnsorge](#), The World Bank

In the media

[James Morley](#) on '[Economic](#)

data (such as the Case-Shiller index); demographic change and housing prices; causes and consequences of public policy towards housing markets; microeconomic studies of the supply and demand of housing.

CAMA will cover travel costs and EASE the local costs. If you wish to be considered the CAMA representative at this conference please email Rossana. The management committee will select the most directly relevant paper. Nominations should be sent to cama.admin@anu.edu.au by 28 August.

New working papers

[What drives the global official/policy interest rate?](#), Ratti RA, Vespignani JL, July 2015

[China's electrical equipment manufacturing in the Global Value Chain: A GVC income analysis based on World Input-Output Database \(WIOD\)](#), Lu Y, July 2015

[Seasonal adjustment with and without revisions: A comparison of X-13ARIMA-SEATS and CAMPLET](#), Abeln B, Jacobs JPAM, July 2015

[Do transparency initiatives work? Assessing the impact of the Special Data Dissemination Standard \(SDDS\) on data transparency](#), Vadlamannati KC, Cooray A, July 2015

[The great plunge in oil prices: causes, consequences, and policy responses](#), Baffes J, Kose MA, Ohnsorge F, Stocker M, June 2015

[Meta-Granger causality testing](#), Bruns SB, Stern DI, June 2015

[Does the central bank respond to credit market factors? A Bayesian DSGE approach](#), Kitney P, June 2015

[Modeling energy price dynamics: GARCH versus stochastic volatility](#), Chan JCC, Grant AL, June 2015

[Efficient estimation of Bayesian VARMA with time-varying coefficients](#), Chan JCC, Eisenstat E, June 2015

[Technology transfer and North-South](#), Davies M, June 2015

[Mismatch shocks and unemployment during the Great Recession](#), Furlanetto F, Groshenny N, June 2015

Recent publications

We would like to highlight the latest publications of the CAMA members. Visit the [CAMA website](#) for full details on these publications.

Arin K, *Contemporary Economic Policy*

Crucini MJ, *Journal of Monetary Economics*

Jha R, *International Journal of Emerging Markets*

Kumar S, *Scottish Journal of Political Economy*

Okubo T, *The Manchester School*, *Singapore Economic Review*, *Journal of Economic Behaviour and Organization*, and *Oxford Economic Papers*

[theories that have changed us: endogenous growth](#)'. The Conversation, 22 June 2015.

Tara Sinclair on ['How are job seekers reacting to the debt crises in Greece?'](#) Indeed blog, 10 July 2015

The CAMA members have actively contributed to the public debate on important economic issues. A [full list of interviews](#) can be found on the CAMA website.

Other news

Bruce Chapman has been named as [the 2015 Distinguished Fellow](#) of the Economic Society of Australia in recognition of his contributions to economics and society over more than three decades.

Renee Fry-McKibbin has been successful in July's ARC funding announcements. Renee will lead a [new research program](#), in collaboration with the Department of Foreign Affairs and Trade, which will examine the effectiveness of economic diplomacy in contributing to Australia's export and inflow of foreign investment.

Maurice Obstfeld, CAMA Research Advisor in the Open Economy Macroeconomics program, has been appointed as [chief economist](#) by IMF.

Tatsuyoshi Okimoto has received the [Junko Maru Prize 2015](#) from Nippon (Japanese) Finance Association for his paper 'Asymmetric increasing trends in dependence in international equity markets' in the *Journal of Banking & Finance*.

Ratti RA, *Journal of International Financial Markets, Institutions and Money*

Shaffer S, *North American Journal of Economics and Finance*

Tsuruga T, *Journal of Monetary Economics*

Tyers R, *Australian Economic Review*

Valadkhani A, *Economic Record, and Economic Modelling*

Weder M, *Journal of Monetary Economics*

Wong B, *Journal of Money, Credit, and Banking*

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